



সাধারণ বীমা কর্পোরেশন

SADHARAN BIMA CORPORATION

Established Under Act VI of 1973

MONEY INSURANCE POLICY

HEAD OFFICE :
SADHARAN BIMA BHABAN
 33, Dilkusha Commercial Area
 Post Box No. 607, Dhaka-1000
 Fax No. : 88-02-9564197
 Web Site: www.sbc.gov.bd

POLICY NO.

DATE

Whereas the insured named in the schedule hereto has made to the Sadharan Bima Corporation (Hereinafter called insurer/s) a written proposal and declaration or any other written statement which the insured has agreed shall be deemed to be of a promissory nature and effect and shall form the basis of the contract and which is deemed to be incorporated herein and has paid or agreed to pay the premium stated in the aforesaid schedule as consideration for the indemnity hereinafter contained.

The insured having paid the premium stated in the attached schedule as consideration for the indemnity hereinafter contained, now this policy witnesseth that subject to the terms and conditions contained and as defined herein or endorsed hereon the insurer/s will indemnify the insured as hereunder:-

COVER

Section A - Premises:	This policy insures against physical loss of or physical damage to the insured property up to the amount(s) insured whilst in or upon the premises occurring during the period of insurance and subject to the following exclusions, basis of settlement and conditions.
Section B - Transits	This policy insures against physical loss of or physical damage to the insured property up to the amount(s) insured for vehicle risk whilst in transit by a four wheel motorised vehicle guarded by trained armed guards with fire arms , pavement risk and ATM risk whilst within the territorial limits specified in the schedule occurring during the period of insurance and subject to the following exclusions, basis of settlement and conditions.

DEFINITION

Amount insured	The total liability of the insurer/s in respect of anyone incident or series of incidents of loss or damage: (a) Caused by anyone burglary, robbery, or hold up or attempt thereat in which no employee of the insured is concerned or implicated, (b) (Caused by an unintentional or negligent act or omission on the part of any person, whether one of the employees of the insured or not, resulting in physical loss of or physical damage to insured property, (c) With respect to anyone casualty or event other than those specified in (a) and (b) preceding, is limited to the limit of liability as shown in the schedule irrespective of the total amount of such loss or losses and regardless whether the cause or causes of such loss or losses are within one or more than one of sub-divisions (a) to (c), inclusive.
Vehicle risk	The risk of physical loss of or physical damage to insured property inside a fourwheel motorised vehicle belongs to the insured or hired by them and guarded by trained guards with fire arms.
ATM risk	The risk of physical loss of or physical damage to insured property in any of 3 circumstances which are (i) From the moment when the insured property is taken out of the vehicle operated by the insured by an employee for the purpose of replenishing an automated teller machine ("ATM") until the moment when the ATM being replenished is shut and locked and any insured property removed from the ATM is inside the vehicle. (ii) From the moment when an ATM is opened for first or second line maintenance by an employee of the insured until the moment it is shut and locked (iii) Following and caused by unauthorized use of keys stolen from the insured to open an ATM.
Employee	A natural person in the service of the insured who is subject to the insured's direction and control.
Endorsement	Any written variation to the terms or conditions of this insurance.
Insured property	Money, currency, coin, bullion, precious metals of all kinds and in whatsoever form and articles made therefrom, gems, precious and semi-precious stones, cheques, drafts, stamps and all other negotiable and non-negotiable instruments or contracts representing money, in which the insured is interested or for which the insured is legally liable.
Pavement risk	The risk of physical loss of or physical damage to insured property (when it is away from the premises, and when it is not ATM risk) when it is being carried by an employee to or from an vehicle operated by the insured.
Period of insurance	The length of time for which this insurance is in force as shown in the schedule
Premises	The location(s) of the insured property whilst not in transit as shown in the schedule.
schedule	The schedule is part of this insurance and is attached herewith.

EXCLUSIONS

This insurance does not cover:

- Loss of money arising on account of shortage due to error or omission.
- Loss occurring on the premises, after business hours, unless the money is kept in locked safe or vault in strong room.
- Loss of money from safe or strong-room following use of the key to the safe or strong-room or any duplicate thereof/access code to the safe or strong room belonging to the insured, unless this has been obtained by threat or by assault or violence or any threat thereof.
- Consequential loss of any kind.
- Loss or damage directly or indirectly caused by, resulting from or contributed to by the dishonesty or collusion of any owner (beneficial or otherwise), director, officer or employee, agent or shareholder (beneficial or otherwise) of the insured acting alone or in collusion with others.
- Breakage of articles of a brittle or fragile nature unless such breakage is caused by fire or thieves.
- Loss or damage to any property in an ATM other than whilst the ATM is being replenished and/or serviced and/or accessed by the insured.

- H. Any loss or damage from unattended vehicles.
- I. Mysterious disappearance or any unexplained loss.
- J. Any loss, damage, cost or expense whatsoever which arises whether directly or indirectly from any kind of seepage or any kind of pollution and/or contamination.
- K. Loss or damage directly or indirectly occasioned by, happening through or in consequence of: war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolutions, insurrection, military or usurped power, confiscation, or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.
- L. Loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.
 For the purpose of this exclusion, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or behalf of or in connection with any organizations(s) or government(s), or unlawful associations, recognized as unlawful activities under any related and applicable national order/legislation/law/statute formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put public or any section of the public in fear for such purposes.
 This exclusion also includes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above.
- M. Loss arising out of or resulting directly or indirectly from the wire transfer of money to or from any person or entity or from internet related fraud or counterfeit money.
- N. Any loss or damage caused by or resulting from:
 - (i) natural ageing, gradual deterioration, inherent defect, rust or oxidation, moth or vermin;
 - (ii) any repairing, restoring, retouching or similar process;
 - (iii) aridity, humidity, exposure to light or extremes of temperature unless such loss or damage is caused by fire, lightning, explosion, storm, flood or earthquake.
- O. Loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:
 - (i) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
 - (ii) the radioactive toxic explosive or other hazardous or contaminating properties of any nuclear installation, reactor or the nuclear assembly or nuclear component thereof;
 - (iii) any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force of matter.
- P. Loss arising whether directly or indirectly from the insolvency, administration, voluntary arrangements with creditors, bankruptcy or receivership of:
 - (i) the insured;
 - (ii) the operators of the premises of named location(s);
 - (iii) any third party whose property may have become indistinguishable from the insured property.

BASIS OF SETTLEMENT

- A. The basis of settlement will be:
 - (i) for items individually listed, the value agreed by the insurer/s and shown in the schedule. The insurer/s will not be liable for more than the agreed value;
 - (ii) for items not individually listed, the market value immediately prior to the loss.
- B. In the event of loss occurring in respect of securities or other documents of value, the insurer/s will only pay for the costs of re-issue. However, the insured will also be indemnified up to the face value of any securities presented to them and honoured in good faith.
- C. In no event will the insurer/s be liable for more than the applicable limits of liability shown in the schedule.

CONDITIONS

Anything to be done or complied with by the insured shall be a condition precedent to the insurer/s liability.

1. **Due diligence**
 The insured at his own cost must take all reasonable steps to maintain the insured property in a good and proper condition and take all reasonable measures to protect the insured property.
2. **Transit**
 The insured must ensure that transit of the insured property is carried out in accordance with the information agreed by the insured/s in advance.
3. **Notice and proof of loss**
 Immediately upon the discovery of any loss covered by this policy the insured shall forthwith give written notice to the insurer detailing the circumstances and, if criminal conduct is suspected, also to the appropriate law enforcement authorities and take all practicable steps for the discovery and punishment of the guilty person or persons and/or, the recovery of the property lost. The insurer shall without thereby being held to admit any claim be entitled at any time in the insured's own or the insured's name to take steps for the recovery of any property claimed for and the insured shall be bound to give the insurer all information and reasonable assistance in so doing.
 In the event of loss or damage to the insured property the insured must give to the insurer such relevant information and/or evidence as may reasonably be required and co-operate fully in the investigation or adjustment of any claim. If required by the insurer, the insured must submit to examination under oath by any person designated by the insurer and submit a sworn proof of loss within 60 days from the date of loss.
 The insured may also be required as a condition of any settlement to procure to be given to the company a valid legal title to the property settled for. Any money recovered after settlement of any claim shall be the property of the company not exceeding however the amount paid by the company.
4. **No benefit to bailee**
 This insurance will not work in any way to the benefit of any bailee or any person to whom insured property is entrusted for any purpose, including carriage or storage.
5. **Protection maintenance clause**
 The insured must ensure that all physical protections (notified to the insurer/s) are engaged whenever either the premises are left unattended or outside business hours (as stated in Section A of the Proposal Form).
 The insured must ensure that all alarm systems notified to the insurer/s are activated whenever the premises is unattended and outside business hours as stated in Section A of the Proposal Form. The insured must advise the insurer/s as soon as practicable if for any reason a system is not working properly. The insurer/s may then vary the terms and conditions of this insurance. All systems must also be regularly serviced under contract by the company specified in the Proposal Form under contract at least twice annually.
 The insured must also ensure that all protections to vehicles notified to the insurer/s are in full working order and properly maintained. These must be engaged at all appropriate times.
6. **All locks bolts security systems or protective aids effected whenever practicable during normal business hours and at all times outside the normal business hours. All means of entry to or exit from the premises or any safe or strong room in the premises to be properly secured. The premises to be guarded 24 hours of the day by guards with fire arms.**
7. **Maintenance of Books and Keys**
 The insured shall keep a daily record of the amount of cash contained in the safe or strong room and such record shall be deposited in a secure place other than the said safe or strong room, and produced as documentary evidence in support of a claim under this Policy. The keys of the safe or strong room shall not be left on the premises out of business hours unless the premises are occupied by the insured or any authorized employee of the insured in which case such keys if left on the premises shall be deposited in a secure place not in the vicinity of the safe or strong room.



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SADHARAN BIMA CORPORATION

SADHARAN BIMA BHABAN
33, Dilkusha C/A, Dhaka-1000

Proposal Form for Money Insurance

Proposal No:-

Policy No

Before any question is answered please read carefully the Declaration at the end of this proposal, which you are required to sign. Check Yes / No boxes as appropriate.

A. GENERAL

- 1(i) Registered name and address of proposer.
(in this proposal form 'you' refers to the answer to this question)
- (ii) Please give Addresses of Head office/branch offices/ATM booths.

Premises 1

Premises 2

Premises 3

(Continue on a separate sheet if necessary)

Main office tel.no.

Main office fax.no.

2. How long established?

3. Please list Officers and Directors of Company; and state Security experience for key personnel.

(Continue on a separate sheet if necessary)

B. RECORD

4. Has the proposer suffered a loss during the past 5 years ? If "Yes" give brief details and amount involved.
5. Have you been insured with another Company? If so with whom?
6. Has your Insurance ever been refused, cancelled or had special terms imposed? If Yes, please give details.

C. AMOUNTS INSURED

7. What Limits of insurance do you require for insured property:

- (a) whilst in anyone armoured vehicle at anyone time?
- (b) whilst outside an armoured vehicle at anyone time? (i.e. pavement risk)
- (c) Do you require coverage for vaulting operations within your secured premises

Yes	No
Head Office	Branches (Please continue on separate sheet and list each branch)

- (a) Vault
- (b) Safe

D. AMOUNTS EXPOSED

8. What are actual carryings for the last 12 months?

Cash [bank notes].

Coins:

Securities -negotiable

-non negotiable

Travellers Cheques:

10. Please advise the total average aggregate value held in your vaults overnight for which you are fully responsible during the last 12 months.

Cash [bank notes]:

Coins:

Bullion:

Securities -negotiable

-non negotiable

Travellers Cheques:

11. What is the maximum value of anyone sending or conveyance at your liability?

(a) cash [bank notes]:

(b) Other valuables

12. What is the maximum value of any one sending or conveyance at the liability of the carrier (please specify carrier)?

(a) Cash [bank notes]

(b) Other valuables

13. Further to 12 above, do you require contingent coverage to that of the carriers liability? Yes No

E. PROCEDURES & MANNING

14. Will your premises be manned 24 hours a day? (if No, give details of procedures & protection-continue on separate sheet if necessary) Yes No

15. What is the minimum number of personnel on duty During closed periods
Armed: Unarmed:

During closed periods
Armed: Unarmed:

16. Do your operating procedures require that liability be exposed within your secured premises other than whilst in vault or safe. Yes No

If yes, give full details of exposure and procedures and protection,

- (a) During normal working hours
- (b) Closed periods.

17. (a) What is the minimum number of personnel on duty at the terminal during hours of operation?

(b) Describe access controls

H. PHYSICAL SECURITY

18. State make and model of your vault and safes.

	Make	Model	Size	Weight	Age [if known]	Rating [if classified]
Safe 1						
Safe 2						
Safe 3						
Vault 1						
Vault 2						
Vault 3						

19. Specify the alarm systems that protect:
 (a) Safes
 (b) Vaults
 (c) Premises
 (continue on separate sheet if necessary)

20. How many members of your organisation have been entrusted with.
 (a) Keys?
 (b) Alarm Code?
 (c) Vault/Safe combinations?

Confirm that no one person has access to keys, alarm code and combinations that would allow sole access. Yes No

21. Do you practice dual control for opening closing of all safes and vault. If No, please give details - continue on a separate sheet if necessary. Yes No

22. When was the last date that the combination to safe/vault was changed.

I/WE HEREBY DECLARE THAT THE ABOVE STATEMENTS, PARTICULARS AND ANSWERS ARE TRUE AND THAT I/WE HAVE NOT SUPPRESSED OR MIS-STATED ANY MATERIAL FACTS. I/WE AGREE THAT THE STATEMENTS, PARTICULARS AND ANSWERS CONTAINED HEREIN SHALL CONSTITUTE PART OF THE PROPOSED CONTRACT AND THAT ANY ALTERATION OR VARIATION OF PROTECTIONS AND/OR SAFEGUARDS AND/OR PROCEDURES AND/OR EQUIPMENT TO THE DETRIMENT OF INSURER WILL NOT BE MADE WITHOUT THE KNOWLEDGE OF INSURER. IT IS FURTHER AGREED THAT THE CONTAINED ACCURACY OF THE STATEMENTS, PARTICULARS AND ANSWERS SHALL BE A CONDITION PRECEDENT TO UNDERWRITERS LIABILITY UNDER THE PROPOSED INSURANCE.

FULL NAME:

STATUS IN THE PROPOSER'S ORGANISATION:.....

SIGNATURE: (with authorised Seal)

DATE:.....

Proposer's Signature